

BEST BUY CO INC
Reported by
ANDERSON BRADBURY H

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 12/24/03 for the Period Ending 11/14/03

Address	7601 PENN AVE SOUTH RICHFIELD, MN 55423
Telephone	6122911000
CIK	0000764478
Symbol	BBY
SIC Code	5731 - Radio, Television, and Consumer Electronics Stores
Industry	Retail (Technology)
Sector	Services
Fiscal Year	02/03

BEST BUY CO INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/24/2003 For Period Ending 11/14/2003

Address	7601 PENN AVE SOUTH RICHFIELD, Minnesota 55423
Telephone	612-291-1000
CIK	0000764478
Industry	Retail (Technology)
Sector	Services
Fiscal Year	03/01

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C. 20549**

OMB APPROVAL
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public
Utility Holding Company Act of 1935 or Section 30(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
ANDERSON BRADBURY H			BEST BUY CO INC [BBY]			<input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Vice Chairman & CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
7601 PENN AVENUE SOUTH			11/14/2003					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
RICHFIELD, MN 55423						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/14/2003		G	V	24890	D	\$0	1408196	D	
Common Stock								225226	I	Family Limited Partnership
Common Stock								7787	I	401(k)
Common Stock								1200	I	Sons

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$2.13							4/18/1997	4/17/2007	Common Stock	660000		660000	D	
Stock Option (Right to Buy)	\$11.46							4/24/1998	4/23/2008	Common Stock	390000		390000	D	
Stock Option (Right to Buy)	\$34.79							4/16/1999	4/15/2009	Common Stock	90000		90000	D	
Stock Option (Right to Buy)	\$34.79							4/16/1999	4/15/2009	Common Stock	7500		7500	D	
Stock Option (Right to Buy)	\$46.75							4/14/2000 (I)	4/13/2010	Common Stock	240000		240000	D	
Stock Option (Right to Buy)	\$46.75							4/14/2000	4/13/2010	Common Stock	7500		7500	D	
Stock Option (Right to Buy)	\$37.06							4/27/2001 (I)	4/26/2011	Common Stock	225000		225000	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$37.06							4/27/2001	4/26/2011	Common Stock	7500		7500	D	
Stock Option (Right to Buy)	\$51.27							4/11/2002 (1)	4/10/2012	Common Stock	225000		225000	D	
Stock Option (Right to Buy)	\$51.27							4/11/2002	4/10/2012	Common Stock	7500		7500	D	
Stock Option (Right to Buy)	\$28.67							1/16/2003 (1)	1/15/2013	Common Stock	50000		50000	D	
Stock Option (Right to Buy)	\$30.98							4/14/2003	4/13/2013	Common Stock	7500		7500	D	

Explanation of Responses:

(1) The option vests in four equal annual installments beginning one year from the date of grant.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANDERSON BRADBURY H 7601 PENN AVENUE SOUTH RICHFIELD, MN 55423	X		Vice Chairman & CEO	

Signatures

/s/ Nancy J. Wigchers
Attorney-in-fact
for Bradbury H. Anderson

12/24/2003

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

End of Filing

